

TENNESSEE GENERAL ASSEMBLY
FISCAL REVIEW COMMITTEE



FISCAL NOTE

SB 576

February 9, 2021

SUMMARY OF BILL: Requires the Department of Revenue (DOR) to report on or before February 1, 2022 to the Finance, Ways, and Means Committees of the House of Representatives and the Senate, the State and Local Government Committee of the Senate, the State Government Committee of the House of Representatives, and the Local Government Committee of the House of Representatives regarding the transition of the collection and remittance of privilege taxes on occupancy of short-term rental units from the local to the state level. Requires the report to include any findings or recommendations on the transition.

ESTIMATED FISCAL IMPACT:

NOT SIGNIFICANT

Assumption:

- Requiring DOR to report to the specified legislative committees regarding readily available information can be accomplished utilizing existing DOR staff and resources without a significant increase in state expenditures.

CERTIFICATION:

The information contained herein is true and correct to the best of my knowledge.

A handwritten signature in black ink that reads "Bojan Savic".

Bojan Savic, Interim Executive Director

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